

Mtg	Date	Item #
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## **MINUTES OF SPECIAL MEETING**

### **STATE OF WISCONSIN EMPLOYEE TRUST FUNDS BOARD**

**Monday, February 24, 2003**

**Via Teleconference  
Department of Employee Trust Funds  
801 W Badger Rd  
Madison, Wisconsin**

#### **BOARD PARTICIPATING:**

John Brown  
Steve Frankel  
Jim Gruentzel  
Wayne Koessl, Vice-Chair  
Irena Macek  
Robert Niendorf, Secretary  
Nancy Thompson  
Karen Timberlake  
Marilyn Wigdahl, Chair

#### **BOARD NOT PARTICIPATING:**

Sherry Brown  
Wayne McCaffery  
Cynthia Van Bogaert

#### **PARTICIPATING ETF STAFF:**

Eric Stanchfield, Secretary  
Dave Mills, Deputy Secretary  
Julie Reneau, Administrator, Division of Retirement Services  
Rob Weber, Chief Legal Counsel  
Christina Licari, Board Liaison

#### **OTHERS PRESENT:**

Pam Henning, Director, Department of Employee Trust Funds  
Dave Hinrichs, Department of Employee Trust Funds  
Nancy Ketterhagen, Department of Employee Trust Funds  
Linda Owen, Department of Employee Trust Funds  
Vicki Poole, Department of Employee Trust Funds  
Shelly Schueller, Department of Employee Trust Funds  
Bob Willett, Department of Employee Trust Funds

Marilyn Wigdahl, Chair, called the meeting to order at 3:00 p.m.

Ms. Reneau introduced the new Board member, Karen Timberlake, recently appointed Secretary of the Department of Employment Relations.

#### **EMERGENCY RULE**

Ms. Reneau summarized information provided in a memorandum to the Board (attached), which addressed the Department's recommendation for an emergency rule that would return the effective date of the fixed and variable annuitant dividends in 2003 from March 1 to April 1. This would

result in this year's annuity adjustments being made to the May 1 payments instead of the April 1 payments, as is currently provided by the rule.

Board members discussed the contents of the memorandum and the option of revisiting the issue of the permanent rule, including concerns regarding the timing of the change and the actual benefits to members. Staff informed the Board that issue of the permanent rule would be on the agenda of the March 2003 Board meeting.

***Motion: Mr. Koessler moved approval of the emergency rule amending ETF 20.25 (1) (a) and (2) regarding the date as of which annual post-retirement annuity adjustments under Wis. Stat. §§ 40.27 (2) and 40.28 (2) will occur. Mr. Brown seconded the motion, which passed unanimously on a roll-call vote.***

#### **ADJOURNMENT**

***Motion: Ms. Thompson moved adjournment. Mr. Koessler seconded the motion, which passed without objection on a voice vote.***

The special meeting of the Wisconsin Retirement Board adjourned at 3:25 p.m.

Date Approved: \_\_\_\_\_

Signed: \_\_\_\_\_

Robert Niendorf, Secretary  
Teachers Retirement Board